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Hearing Date: February 21, 2020
Hearing Time: 2:00 p.m.

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:

WANSDOWN PROPERTIES CORPORATION, N.V.,

Chapter 11
Case No. 19-13223 (SMB)

Debtor.

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**RESPONSE OF SECURED CREDITOR NATIONAL
INVESTMENT BANK (N.A.) N.V. TO DEBTOR'S MOTION FOR
AN ORDER AUTHORIZING USE OF CASH COLLATERAL
AND SCHEDULING A FINAL HEARING**

National Investment Bank (N.A.) N.V. ("NIB"), a secured creditor in the above-referenced Chapter 11 case, by and through its counsel Kirby Aisner & Curley LLP, as and for its Response to the Motion of Wansdown Properties Corporation, N.V. (the "Debtor"), for an order Authorizing Use of Cash Collateral and Scheduling a Final Hearing, respectfully sets forth as follows:

1. NIB supports the Debtor's Motion, both on an interim and final basis, as necessary to the preservation of the estate and protection of NIB's interests as well as the Debtor's entire Estate.
2. Payment of the Interim Budget items, including utilities, insurance, and repairs required by the insurance carrier, are absolutely essential to the maintenance and preservation of

the Property. Without payment of those items the Property will deteriorate and cannot be safely shown to potential purchasers and marketed for sale.

3. Payment of the Final Budget items, including additional utility payments, housekeeping services and boiler maintenance are likewise necessary to preserve the value of the Property. In addition, payment of Real Estate tax arrears accruing at 18% interest and corporate agent services to preserve the Debtor's corporate entity are a financial benefit to the entire Estate and a prudent use of funds to minimize claims against the Debtor. Finally, payment of United States Trustee fees is necessary to the administration of this chapter 11 case.

4. For the foregoing reasons, NIB supports the Motion.

5. NIB reserves its rights to assert entitlement to adequate protection payments, which it may properly raise before the Court at a later date.

Dated: February 19, 2020
Scarsdale, New York

KIRBY AISNER & CURLEY LLP
Counsel for Secured Creditor
National Investment Bank (N.A) N.V.

By: /s/ Dawn Kirby

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